

**MINUTES OF THE SEPTEMBER 16, 2014, MEETING
OF THE BUDGET & FINANCE COMMITTEE
OF THE GOVERNING BOARD OF THE
ILLINOIS HEALTH INFORMATION EXCHANGE AUTHORITY**

The Budget and Finance Committee (“Committee”) of the Board (the “Board”) of the Illinois Health Information Exchange Authority (“Authority”), pursuant to notice duly given, held a meeting at 2:00 p.m. on September 16, 2014, at the James R. Thompson Center 100 W. Randolph, suite 4-750, Chicago, IL 60601, with telephone conference call capability.

<u>Committee Members Present (via phone)</u> Dr. Bruce Wellman * (Chair) Dr. Nancy Newby * Dr. Nicholas Panomitros*	<u>Other Board Members Present</u> Mr. Raul Recarey (Chicago)
<u>Committee Members Absent</u>	<u>ILHIE Authority Staff Present (in Chicago)</u> Diego Estrella Kerri McBride Tom Nowak

Roll Call and Previous Meeting Minutes

Mr. Tom Nowak, Treasurer to the Board, confirmed the presence of the Members of the Committee members and others present in person and by telephone, and the ability of those participating by phone to hear clearly and participate. There were no objections expressed to the participation of the members by electronic means.

Approval of Minutes

The minutes of the May 6, 2014 meeting were approved after changes were made to the last two sentences. There was no vote during the resolution portion of that meeting.

Revision to ILHIE Authority Fiscal Policies Manual

Mr. Tom Nowak provided an explanation of the revisions to the “write-off procedures” within the Fiscal Policies Manual. He explained that an account receivable is deemed uncollectible after the customer is one hundred and twenty days (120) late which differs from the previous limit of ninety days (90). After Mr. Nowak’s presentation and explanation, Dr. Bruce Wellman, Dr. Nancy Newby, and Dr. Nicholas Panomitros recommended that the Committee recommend that the Board accept the proposal. The recommendation duly passed.

June 2014 Financial Statements

Mr. Nowak presented the committee with the financial statements through the 2014 fiscal year. He noted that the biggest expenditure was the account with the technology vendor ISC. Mr. Nowak reported that the fiscal year was very profitable. After his brief explanation, Mr. Nowak opened the floor for discussion and questions.

Q: (Dr. Wellman) “When are these payments being made to the vendor?”

A: (Diego Estrella) “Going forward, we will be receiving monthly invoices from the vendor. We expect our first invoice sometime in mid-September.”

Dr. Wellman suggested that explanations be provided for all significant changes in expenditures.

August 2014 Financial Statements

Following this fiscal year report, Mr. Nowak presented the financials through August. He explained that July was a very good revenue month for the ILHIE. August was not as profitable, but the revenue would cover all expenses. After his brief explanation, Mr. Nowak opened the floor for discussion and questions. No one raised any questions regarding the financial statements.

Public Comment

There were no comments offered from the general public.

Adjournment

The meeting was adjourned at 2:30 p.m.

Minutes submitted by Alex Martell